What is claimed is:

1. A reflection liquid crystal display comprising:

a first transparent substrate;

a second transparent substrate disposed opposite to the first transparent substrate;

a liquid crystal layer sandwiched between the first and the second transparent substrate;

a first transparent electrode layer formed on an inner surface of the first transparent substrate;

a first alignment layer formed on the first transparent electrode layer;

a reflecting polarizing film formed by laminating a transparent scattering layer and a light absorbing layer, and placed on an outer surface of the first transparent substrate;

a second transparent electrode layer formed on an inner surface of the second transparent substrate;

a second alignment layer formed on the second transparent electrode layer;

a phase plate placed on an outer surface of the second transparent substrate; and

a polarizing plate placed on the second transparent substrate.

2. The reflection liquid crystal display according to claim 1, wherein the liquid crystal layer has a helical structure twisted through an angle in the range of 240° to 260°, a value $\Delta n_1 d_1$ which is a product of Δn_1 and d_1, where Δn_1 is the index anisotropy of the phase plate and d_1 is the thickness

of the phase plate, is in the range of 1000 to 2000 nm, a value Δnd which is a product of Δn and d, where Δn is the index anisotropy of the liquid crystal and d is the thickness of the liquid crystal layer, is in the range of 800 to 1800 nm, the absorption axis of the polarizing plate is inclined to the delay axis of the phase plate at an angle in the range of -40° to -60° in a counterclockwise direction as viewed from the side of incident light, the delay axis of the phase plate is inclined to the alignment direction of the second alignment layer on the second transparent substrate at an angle in the range of -65° to -85° in a counterclockwise direction as viewed from the side of incident light, the absorption axis of the reflecting polarizing film is inclined to the alignment direction of the first alignment layer of the first transparent substrate at an angle in the range of +35° to +55° in a counterclockwise direction as viewed from the side of incident light.

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